

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

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Contributors

**Shaurya Mishra**  
Junior Economist  
+91 80 6795 0463  
shaurya.mishra@anz.com

**Felicity Emmett**  
Senior Economist  
+61 2 8037 0571  
felicity.emmett@anz.com

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## Confidence stabilises below average

- ANZ-Roy Morgan Australian Consumer Confidence was broadly unchanged last week, edging down just 0.1%.
- The financial conditions sub-components were both negative. Current financial conditions fell 1.4%, following the 6% rise in the previous week, while future financial conditions were down by 3.3%.
- Economic conditions were mixed, with current economic conditions down 0.1% and future economic conditions rising 3.6%.
- The 'time to buy a household item' rose by 1%, the first rise after three consecutive falls. Four-week moving average inflation expectations were stable at 4%.

### ANZ-Roy Morgan Consumer Confidence and inflation expectations

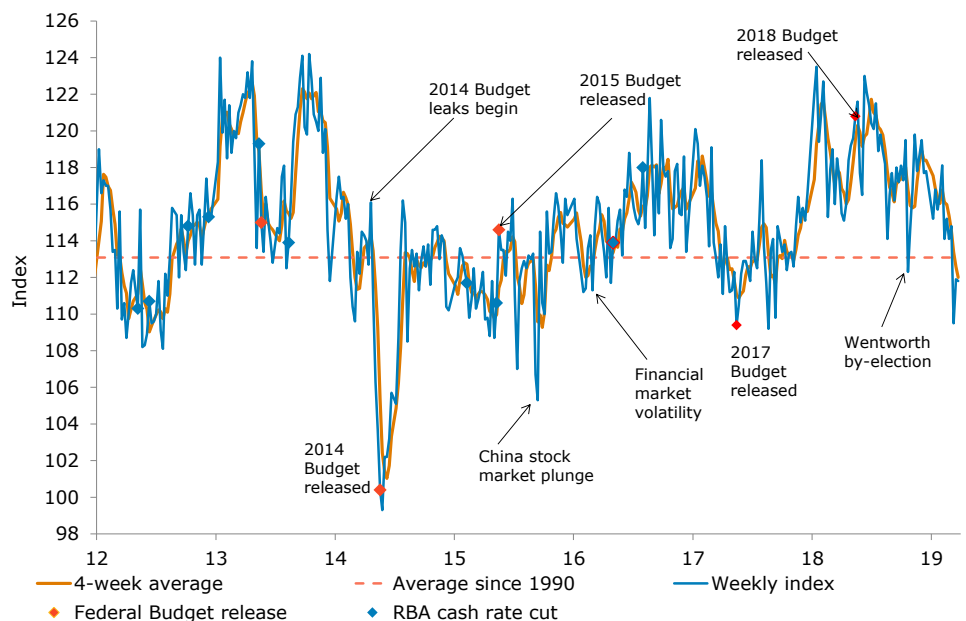
Last week (24-25 Mar)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
111.8	-0.1%	112	113.1	4.0%

Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 6.

### ANZ Senior Economist, Felicity Emmett, commented:

"Confidence was broadly unchanged over the past week, remaining well below average. The strong February labour market report, showing further modest jobs growth and a tick down in the unemployment rate, failed to lift sentiment. With persistent weakness in the housing market, and little good news from offshore, either on the economic or geopolitical front, households seem fairly downbeat. Whether this is a new normal or a temporary lull remains to be seen."

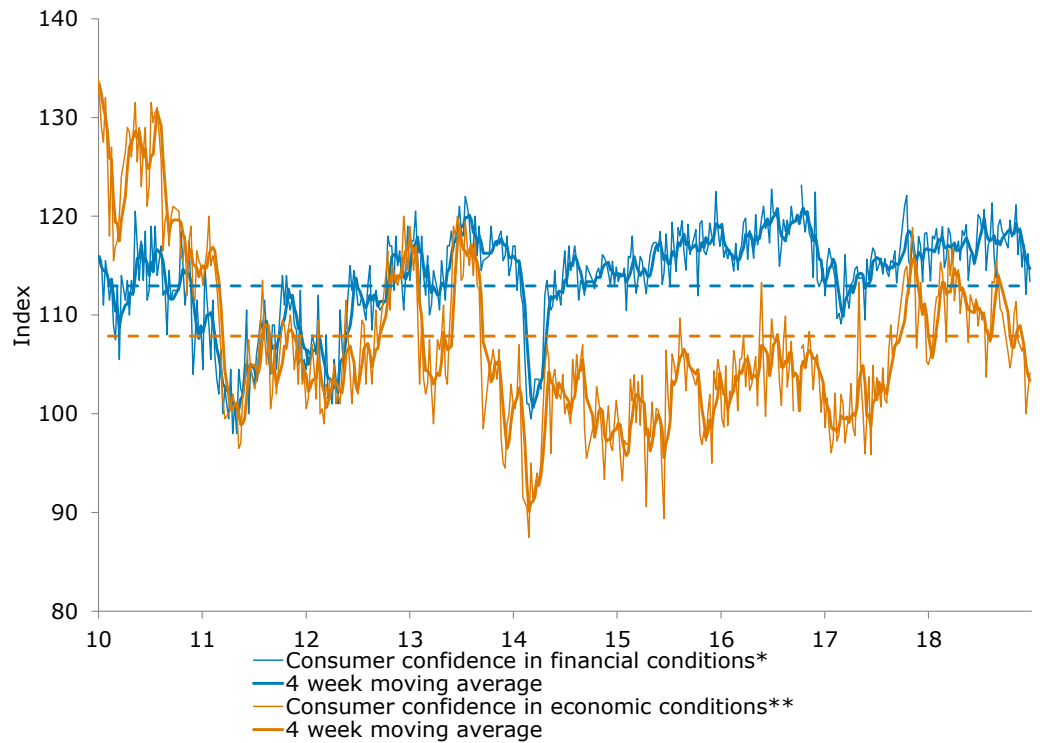
### Confidence broadly unchanged, but still below average



Source: ANZ-Roy Morgan



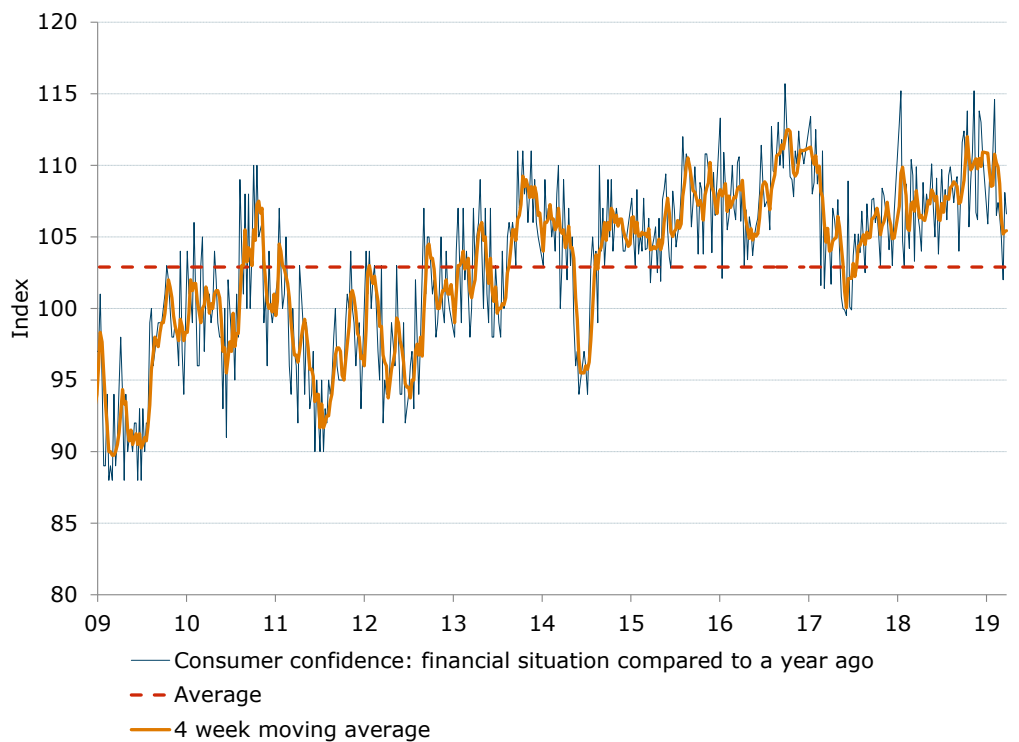
**Figure 1. Financial conditions fell, but economic conditions bounced from low levels**



Source: ANZ-Roy Morgan

Note: Financial conditions index is an average of 'financial situation compared to a year ago' and 'financial situation next year' sub-indices. Economic conditions index is an average of 'economic conditions in 12 months' and 'economic conditions in five years' sub-indices.

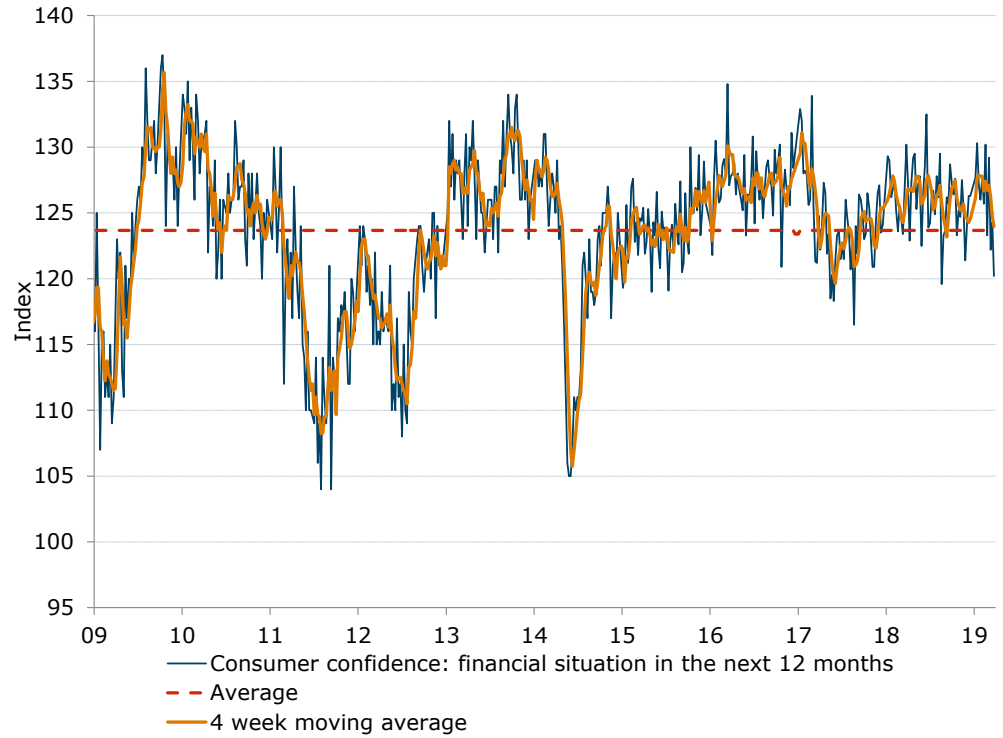
**Figure 2. Current finances fell 1.4% compared to a rise of 6% last week**



Source: ANZ-Roy Morgan

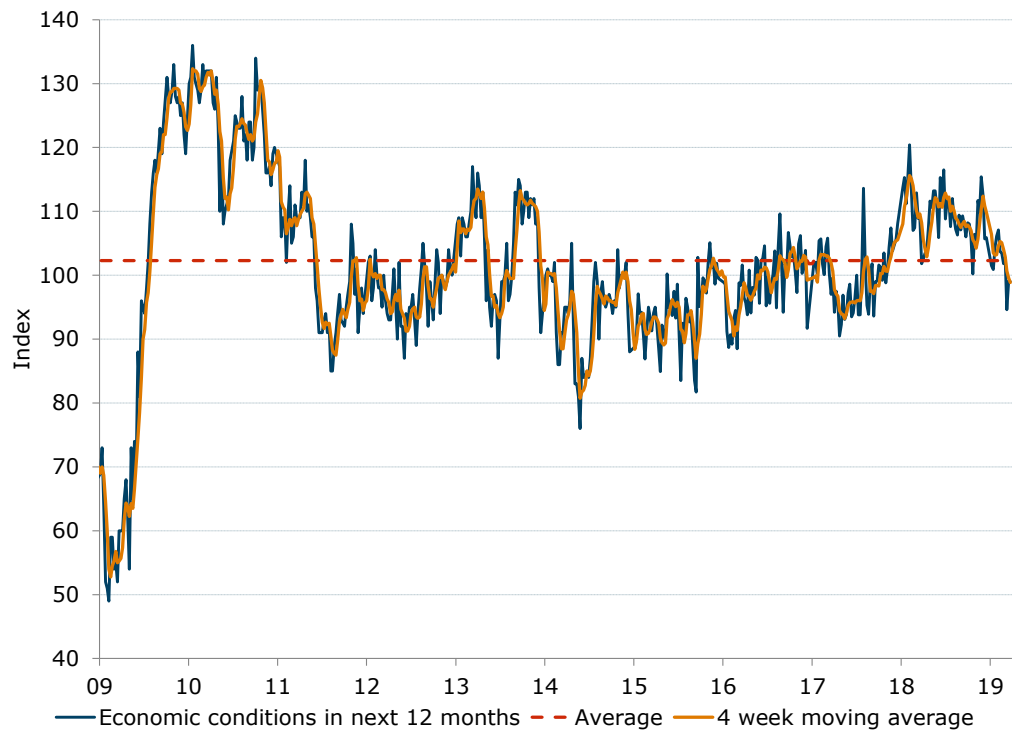


**Figure 3. Future financial conditions are below the long run average**



Source: ANZ-Roy Morgan

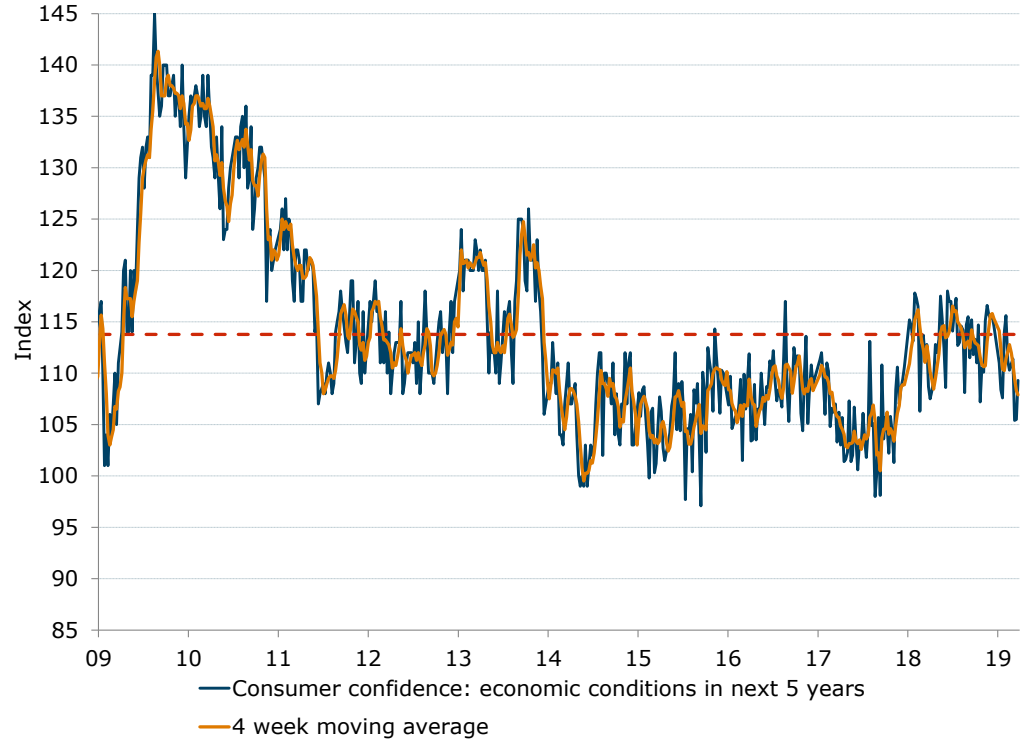
**Figure 4. Sentiment towards current economic conditions was down slightly**



Source: ANZ-Roy Morgan

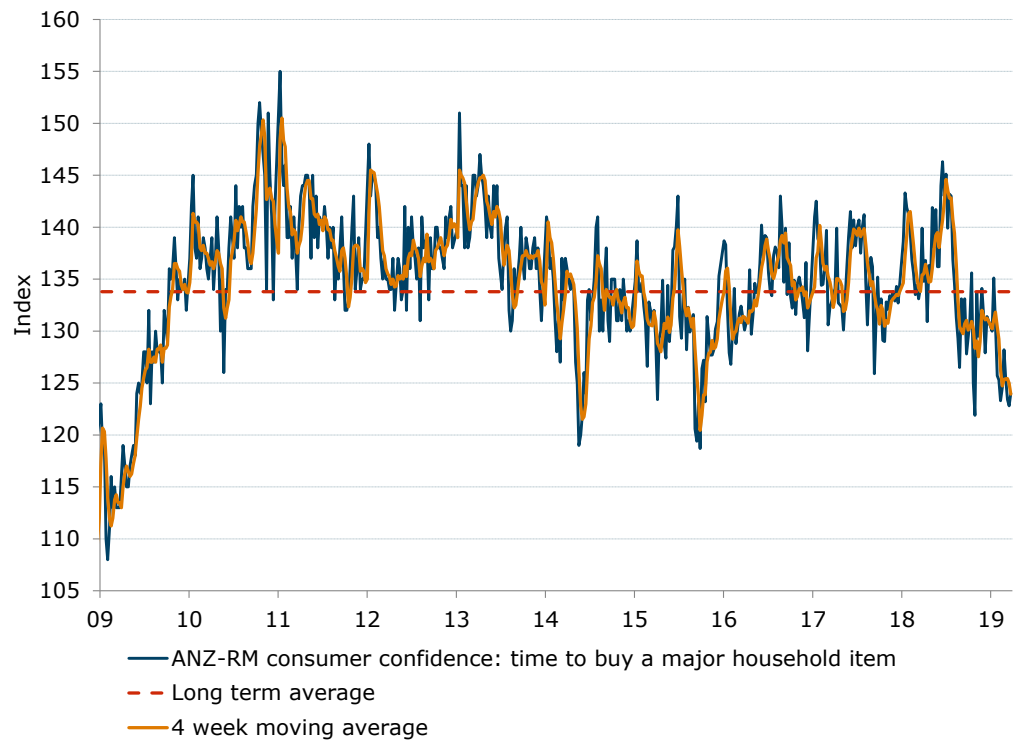


Figure 5. Future economic conditions rose



Source: ANZ-Roy Morgan

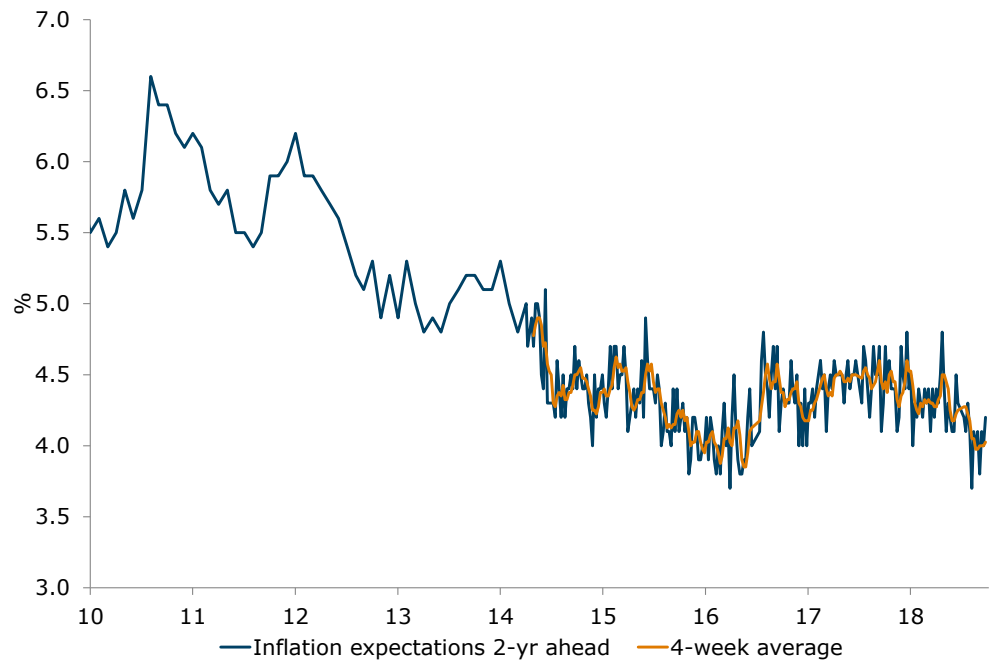
Figure 6. 'Time to buy a household item' remains well below the long-run average



Source: ANZ-Roy Morgan



**Figure 7. Four-week moving average inflation expectations stable at 4.0%**



\* Data from Oct-2014 is weekly.  
Data prior to that is monthly.

Source: ANZ-Roy Morgan



## Data table

**Table 1. ANZ-Roy Morgan Australian Consumer Confidence**

	Headline index		Subindices				Inflation Expectations	
	Last week	4-week moving average	1. Financial situation compared to a year ago	2. Financial situation next year	3. Economic conditions next year	4. Economic conditions next 5 years	5. Time to buy a major household item	6. Inflation expectations 2-year ahead (%)
<b>Avg since 2001</b>	116	-	103	124	105	114	134	-
<b>2011 avg</b>	114	-	97	117	101	116	140	6.0
<b>2012 avg</b>	113	-	99	118	97	113	138	5.8
<b>2013 avg</b>	119	-	104	128	106	118	139	5.0
<b>2014 avg</b>	111	-	104	121	94	106	132	4.9
<b>2015 avg</b>	112	-	107	124	94	106	131	4.4
<b>2016 avg</b>	115	-	109	127	99	108	134	4.1
<b>2017 avg</b>	114	-	105	124	100	105	135	4.4
<b>2018 avg</b>	119	-	108	126	109	113	135	4.4
<b>7-Jan-18</b>	122.0	117.4	112.9	129.3	113.7	115.2	138.6	4.3
<b>14-Jan-18</b>	123.5	119.3	115.2	129.0	115.3	114.6	143.3	4.7
<b>21-Jan-18</b>	119.4	120.4	104.7	126.2	111.2	113.1	141.9	4.6
<b>28-Jan-18</b>	120.9	121.5	103.0	126.8	115.6	117.8	141.3	4.4
<b>4-Feb-18</b>	122.7	121.6	108.7	127.5	120.4	117.3	139.5	4.2
<b>11-Feb-18</b>	119.5	120.6	105.9	125.2	113.2	116.5	136.9	4.4
<b>18-Feb-18</b>	115.3	119.6	104.2	123.6	107.0	106.3	135.6	4.7
<b>25-Feb-18</b>	117.9	118.9	110.4	125.5	107.4	112.7	133.5	4.5
<b>4-Mar-18</b>	119.0	117.9	109.3	124.6	112.9	113.7	134.4	4.5
<b>11-Mar-18</b>	116.0	117.1	103.3	123.4	108.9	111.5	133.1	4.7
<b>18-Mar-18</b>	118.5	117.9	109.9	126.6	109.2	112.8	134.2	4.1
<b>25-Mar-18</b>	117.4	117.7	106.5	130.2	101.8	108.7	139.9	4.3
<b>1-Apr-18</b>	115.5	116.9	105.6	127.2	102.5	107.5	134.8	4.7
<b>8-Apr-18</b>	115.1	116.6	104.0	122.9	103.4	108.3	136.8	4.4
<b>15-Apr-18</b>	116.0	116.0	108.8	127.2	103.9	109.3	130.9	4.6
<b>22-Apr-18</b>	118.4	116.3	106.2	129.2	107.4	112.8	136.3	4.4
<b>29-Apr-18</b>	119.2	117.2	108.0	129.5	111.6	112.0	135.1	4.4
<b>6-May-18</b>	119.6	118.3	107.1	125.3	110.6	113.3	141.9	4.4
<b>13-May-18</b>	120.8	119.5	107.9	127.1	113.20	117.5	138.1	4.1
<b>20-May-18</b>	121.6	120.3	110.1	127.8	113.20	115.3	141.7	4.2
<b>27-May-18</b>	117.7	119.9	107.1	122.5	110.5	112.4	136.2	4.7
<b>3-Jun-18</b>	116.5	119.2	105.0	126.5	105.9	108.6	136.2	4.5
<b>10-Jun-18</b>	123.0	119.7	109.1	128.5	115.3	118.0	144.0	4.4
<b>17-Jun-18</b>	122.1	119.8	103.8	132.5	110.9	117.0	146.3	4.8
<b>24-Jun-18</b>	121.4	120.8	106.7	123.9	116.5	117.0	143.0	4.4
<b>1-Jul-18</b>	120.4	121.7	109.7	124.2	108.8	114.1	145.1	4.5
<b>8-Jul-18</b>	120.1	121.0	106.7	126.1	111.7	115.9	139.9	4.0
<b>15-Jul-18</b>	121.5	120.9	108.3	126.7	111.9	117.3	143.2	4.3
<b>22-Jul-18</b>	118.9	120.2	106.2	124.9	107.6	112.7	143.0	4.2
<b>29-Jul-18</b>	119.8	120.1	109.3	127.8	112.0	113.0	136.9	4.4
<b>5-Aug-18</b>	118.9	119.8	109.9	126.2	109.0	114.6	134.6	4.3
<b>12-Aug-18</b>	118.2	119.0	108.8	129.5	107.2	114.2	131.3	4.2
<b>19-Aug-18</b>	114.1	117.8	107.4	119.6	106.3	108.1	129.3	4.4
<b>26-Aug-18</b>	116.5	116.9	108.7	123.3	109.4	114.7	126.5	4.3
<b>2-Sep-18</b>	117.7	116.6	109.2	123.6	107.1	115.5	133.1	4.4
<b>9-Sep-18</b>	116.2	116.1	104.0	126.2	109.3	111.5	130.1	4.1
<b>16-Sep-18</b>	118.0	117.1	107.8	125.7	108.0	115.2	133.1	4.4
<b>23-Sep-18</b>	117.2	117.3	111.6	128.7	106.0	111.8	127.8	4.2
<b>30-Sep-18</b>	118.1	117.4	112.4	127.2	108.2	113.3	129.4	4.4
<b>7-Oct-18</b>	117.3	117.7	110.2	126.4	108.0	111.0	130.9	4.3
<b>14-Oct-18</b>	119.5	118.0	113.8	127.6	105.9	114.7	135.6	4.5
<b>21-Oct-18</b>	112.3	116.8	105.7	123.3	100.2	107.2	125.0	4.8
<b>28-Oct-18</b>	114.6	115.9	109.0	125.2	106.4	110.5	121.9	4.4
<b>4-Nov-18</b>	116.8	115.8	110.9	124.7	104.4	110.1	133.7	4.1
<b>11-Nov-18</b>	119.8	115.9	115.2	127.5	111.7	115.1	129.5	4.3
<b>18-Nov-18</b>	117.8	117.3	106.7	125.2	109.9	116.6	130.7	4.2
<b>25-Nov-18</b>	118.6	118.3	106.2	121.4	115.4	115.7	134.1	4.1
<b>2-Dec-18</b>	119.5	118.9	113.8	124.2	112.5	115.3	131.6	4.1
<b>9-Dec-18</b>	117.7	118.4	113.0	126.3	105.7	115.6	127.9	4.5
<b>16-Dec-18</b>	117.8	118.4	110.7	126.3	105.9	114.6	131.4	4.3
<b>6-Jan-19</b>	115.2	117.6	105.9	127.7	101.5	111.0	130.0	4.2
<b>13-Jan-19</b>	116.8	116.9	108.9	130.3	100.9	108.4	135.1	4.1
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<b>10-Feb-19</b>	114.1	116.1	106.5	125.7	103.7	111.2	123.3	4.1
<b>17-Feb-19</b>	115.2	116.0	107.4	130.2	103.5	110.3	124.6	4.0
<b>24-Feb-19</b>	114.1	115.4	106.4	123.3	101.8	110.9	128.2	4.1
<b>3-Mar-19</b>	114.8	114.6	105.0	129.2	102.7	111.4	125.5	3.8
<b>10-Mar-19</b>	109.5	113.4	102.0	122.2	94.6	105.4	123.4	4.1
<b>17-Mar-19</b>	111.9	112.6	108.1	124.3	99.1	105.5	122.8	4.0
<b>24-Mar-19</b>	111.8	112.0	106.6	120.2	99.0	109.3	124.0	4.2

Source: ANZ-Roy Morgan



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[28 February 2019]

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